



August 13, 2021

Ms. Barbara Brown  
Voluntary Cleanup Program Section Head  
Land and Materials Administration  
Maryland Department of the Environment  
1800 Washington Boulevard  
Baltimore, Maryland 21230

Re: Six Month Report  
January 1, 2021 through June 30, 2021  
Tradepoint Atlantic  
Sparrows Point, Maryland

Dear Ms. Brown:

As required under Section XIII (Financial Assurance) of the Administrative Consent Order (ACO) entered into by Sparrows Point Terminal, LLC (now Tradepoint Atlantic [TPA]) and the Maryland Department of the Environment (MDE) on September 12, 2014, Weaver Consultants Group North Central, LLC (WCG) is submitting this Six Month Report to the MDE on behalf of TPA. This report covers work performed during the reporting period from January 1, 2021 to June 30, 2021.

For purposes of the Six Month Reports, the work performed includes only work associated with implementation of the ACO and the Settlement Agreement (SA) negotiated with USEPA (effective on November 24, 2014). Work and associated costs related to TPA development activities are independent of the financial assurance required by the ACO and are not included in the evaluation provided in this report.

This report includes the following information as specified in the ACO:

- The amount of financial assurance remaining in both the Trust and Letter of Credit;
- A summary of the elements of the work funded by the Trust during the time period from January 1, 2021 through June 2021 and the cost;
- An estimate of the anticipated cost of completing the work (the Budget); and

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- In addition, this report includes the Environmental Consultant Certification required to certify the accuracy of this report.

The ACO requires that two forms of financial assurance, a Trust and Letter of Credit, be provided by TPA in order to secure completion of the required work. A Trust Agreement was established between SPT (now TPA) and UMB on September 18, 2014. Additionally, UMB issued a Letter of Credit to SPT on October 17, 2014. Based on evaluations of the Budget performed in January 2018 and August 2019, additional funds in the amount of \$6.7 million and \$11.4 million were allocated to the Trust in April 2018 and September 2019, respectively. As specified in the ACO, the Trust was funded in the amounts necessary to increase the financial assurance to an amount of 95% of the Budget.

The table below provides the amounts in both the Trust and the Letter of Credit as well as the amount remaining in each form of financial assurance at the end of the last reporting period (December 31, 2020) and the current reporting period (June 30, 2021). The amount remaining at the end of each period is based on a review of the statements provided by UMB for each period of interest. The UMB statements for the current reporting period (January 1, 2021 to June 30, 2021) are included as **Attachment 1**. To better represent the status of the Trust, the amount remaining for each reporting period also reflects the expenditures for work conducted through the end of the reporting period that have not yet been funded by the Trust during the reporting period.

| Form of Financial Assurance | Financial Assurance Amount | Amount Remaining (as of December 31, 2020) | Amount Remaining (as of June 30, 2021) |
|-----------------------------|----------------------------|--|--|
| Trust                       | \$61,100,000               | \$10,144,100.63                            | \$8,804,456.67                         |
| Letter of Credit            | \$5,000,000                | \$5,000,000                                | \$5,000,000                            |
| <b>Total =</b>              | \$66,100,000               | \$15,144,100.63                            | \$13,804,456.67                        |

Disbursements from the Trust were not made during the current reporting period (see **Attachment 1**). There were expenditures in January 2021 through June 2021 that had not yet been funded by the Trust by the end of the reporting period; however, the full accrual amount for the reporting period is reflected in the above table.

The amount remaining reflects interest earned on the Trust from September 18, 2014 through June 2021. In addition, Trust fees paid annually in 2016 through 2020 each in the amount of \$4,000 for a total of \$20,000 in fees are reflected in the above table. Additional Trust fees in the amounts of \$35,486.11 incurred in January 2019, \$35,583.33 incurred in July 2019, and \$35,486.11 incurred in December 2020 are also accounted for in the table.

### Work Performed and Cost

The work performed for TPA associated with Trust disbursements during the reporting period includes work performed by ARM Group (ARM) and WCG as well as subcontractors. A summary of the work performed is provided below.

#### Work Performed by ARM

ARM performed the following work for the current reporting period:

##### Operation and Maintenance of Remediation Interim Measure Systems

- Provided routine operation and maintenance of Interim Measures located in the former Coke Oven Area;
- Conducted monthly air sampling for operating Interim Measures in the Coke Oven Area;
- Conducted monthly compliance sampling for discharge permits for Cells 2 and 5;
- Conducted quarterly sampling of air emissions and intake air for vapor extraction systems;
- Conducted groundwater sampling in the Coke Oven Area Interim Measures Areas;
- Conducted groundwater sampling in the former Rod and Wire Mill Area;
- Submitted a revised Parcel A3 (Former Rod and Wire Mill) Monitoring Network Update;
- Submitted a Former Coke Oven Area (Parcel B10) Monitoring Network Update;
- Submitted the Coke Oven Area Interim Measures 2020 Progress Report; and

- ## Landfill Compliance

- ### ACO, Settlement Agreement, and Consent Decree Work

- [http://dx.doi.org/10.1371/journal.pone.0198644.g002](#)

- Semi-Annual NAPL Update, Area A: Parcel A3 - RW-003;
  - Semi-Annual NAPL Update, Area A: Parcel A8;
  - Semi-Annual NAPL Update, Area B: Parcel B8; and
  - Semi-Annual NAPL Update, B6-066-PZ, Area B: Parcel B6.
- Submitted the following reports associated with response actions or corrective measures:
  - Excavation Completion Report, PORI Lagoon, Area B: Parcel B22; and
  - PORI Lagoon Corrective Measures Study Report, Area B: Parcel B22, Revision 1.
- Submitted the following Response and Development Work Plans (RADWPs) and other development-related documents:
  - RADWP Addendum, Supplemental Sampling Plan - 2nd Round, Area A: Sub-Parcel A8-2, Revision 1;
  - RADWP Addendum (Rev. 2), Area A: Sub-Parcel A10-1;
  - RADWP Addendum: Sub-Slab Soil Gas & Indoor Air Monitoring Plan, Area A: Sub-Parcel A10-1;
  - RADWP, Area A: Sub-Parcel A11-2;
  - Supplemental Construction Plan Letter, Proposed Scale, Grain Probe, and Scale House, Area B: Sub-Parcel B5-1;
  - RADWP Addendum, Sub-Parcel B6-2 (Flex Building);
  - RADWP, Area B: Sub-Parcel B7-1;
  - RADWP, Area B: Sub-Parcel B14-1;
  - RADWP, Area B: Sub-Parcel B22-2, Revision 1;
  - RADWP, Area B: Sub-Parcel B24-1;
  - Humphrey Creek WWTP Constituent Threshold Limits for Dewatering Activities related to Remediation, Development, and Capping; and
  - Radio Tower Installation: Limited Scope Project Plan, Area B: Parcel B24
- Submitted the following quarterly progress reports for on-going RDWP implementation:
  - Quarterly Development Status Update, Fourth Quarter 2020 for Sub-Parcels B2-3, B6-3, B6-4, B21-1, B22-2; and

- Quarterly Development Status Update, First Quarter 2021 for Sub-Parcels A10-1, B2-3, B4-2, B6-3, B6-4, and B22-2.
- Submitted the following Completion Reports:
  - Response and Development Completion Report, Area A: Sub-Parcel A11-1; and
  - Maintenance Cleanup Completion Report for the Tin Mill Canal.

Additionally, the primary field activities conducted during this reporting period include:

- Soil sampling on Parcel A1 remnant;
- Lead and thallium delineation on Parcel A7;
- Soil sampling on Sub-Parcel A8-2;
- Sub-slab soil gas sampling on Parcel A10;
- Coke Oven Area – Delineation in Northeast Area;
- CMS investigation on Parcel B13;
- Methane survey and transmissivity testing on Parcel B14;
- NAPL delineation on Parcels B11 and B17;
- NAPL monitoring on various parcels; and
- Site-wide piezometer abandonments.

### Consent Decree Corrective Measures Work

The following documents related to Corrective Measures were submitted:

- Coke Point Area Groundwater Corrective Measures Study Investigation Report, Revision 2;
- Rod and Wire Mill Groundwater Corrective Measures Study Work Plan, Revision 1;
- Alkaline Injection Proof of Concept Treatability Test Work Plan, Former Rod and Wire Mill, Parcel A3;
- Rod and Wire Mill Groundwater Corrective Measures Study Report (Sections 1 to 4);

- ### Meetings/Project Management

- ### Work Performed by WCG

### MDE/USEPA Meetings and Conference Calls

- ## Project Management

- WCG also prepared the Six Month Report dated February 15, 2021.

Costs associated with the above work were compared to the estimated budgets for tasks in **Table 1** (attached). The comparison of current costs relative to the estimated Budget is discussed in the section below.

Based on the original Financial Assurance Estimate, the total estimate for completion of the required work was \$47,642,167 (Budget). Based on evaluations of the Budget performed in January 2018 and August 2019, the total estimate for completion of the work was increased to \$68,680,679. As a result, funds were allocated to the Trust in April 2018 and September 2019 as mentioned previously.

In general, this total amount includes estimated costs associated with the following tasks (budget line items): site-wide investigation, interim measures, corrective measures studies, corrective measures implementation, closure and post-closure care requirements, sediment erosion control and stability (as applicable), groundwater monitoring (as applicable), and associated reporting for the Special Study Areas (SSAs), identified as Bethlehem Steel Consent Decree Areas in the ACO. In addition, estimated costs for investigation, remediation, and reporting for areas outside of the SSAs are included as part of the total estimated costs.

During this reporting period, TPA has made significant progress with respect to moving forward with the Corrective Measures process to address site-wide groundwater as well



groundwater in the Coke Point Area and Rod and Wire Mill area. Additionally, considerable progress continues to be made with implementation of approved RDWPs and submittal of additional RDWPs and associated Addendums. The projected costs will be further refined in the near future as the understanding of site-wide groundwater conditions evolves over the next six months and as future requirements related to remediation efforts, particularly in the former Rod and Wire Mill Area and Coke Point Area, are further refined based on the on-going Corrective Measures Studies.

The tasks completed and the associated costs to be disbursed from the Trust as of June 30, 2021 are generally within the scope of work identified for the estimated total budget of approximately \$67.8 million. Based on what is known to date, subject to change based upon receipt of new information, WCG expects that the current total budget is generally adequate to conduct the anticipated work. Additionally, the estimated Budget amount remaining is generally adequate to meet the anticipated project requirements.

## Financial Assurance Evaluation

Based on the work performed to date and the associated costs, WCG believes that the existing Budget is adequate at this time to meet the requirements of the ACO and SA. There have been no substantial changes in the anticipated scope of work since a cost evaluation was conducted in August 2019 and the work performed has generally progressed in accordance with the expected schedule.

### Environmental Consultant Certification

The Environmental Consultant Certification certifying the accuracy of this report is included as **Attachment 2**.

If you should have any questions or comments, please do not hesitate to contact us at 630.687.6212.

August 13, 2021

**Weaver Consultants Group North Central, LLC**

*Douglas C. Bergen, Jr.*

Douglas G. Dorgan, Jr., LPG  
Principal

cc: Jennifer Sohns, Maryland Department of the Environment  
Peter Haid, Tradepoint Atlantic  
Matthew Newman, Tradepoint Atlantic  
Bob Tworkowski, Tradepoint Atlantic  
Moshood Oduwole, United States Environmental Protection Agency  
Luis Pizarro, United States Environmental Protection Agency

**Table 1**  
**Comparison of Estimated Budget versus Costs**  
**Tradepoint Atlantic**  
**Sparrows Point, Maryland**

| Item  | Description  | Estimated Budget | Current Disbursements<br>(through June 2021) | Previous Disbursements<br>(through December<br>2020) | Total Disbursements<br>through June 2021 | Remaining<br>Estimated Budget<br>(Projected Spend) |
|---|--|------------------|--|--|--|--|
| Consent Decree and Corrective Measures Implementation |  |                  |  |  |  |  |
| 1   | Humphreys Impoundment (Special Study Area)               | \$ 1,347,677.07  | \$ 38,860.45                                 | \$ 274,599.12  | \$ 313,459.57                            | \$ 1,034,217.51                                    |
| 2   | Tin Mill Canal/Finishing Mills (Special Study Area)      | \$ 16,731,383.59 | \$ 12,316.87                                 | \$ 16,420,626.90                                     | \$ 16,432,943.77                         | \$ 298,439.82                                      |
| 3   | Coke Oven Area (Special Study Area)                      | \$ 13,957,857.67 | \$ 337,194.30                                | \$ 9,294,492.57                                      | \$ 9,631,686.87                          | \$ 4,326,170.80                                    |
| 4   | Coke Point Landfill (Special Study Area)                 | \$ 2,439,110.60  | \$ 22,366.32                                 | \$ 531,296.11  | \$ 553,662.43                            | \$ 1,885,448.16                                    |
| 5   | Greys Landfill (Special Study Area)                      | \$ 6,708,216.65  | \$ 29,358.09                                 | \$ 2,822,044.40                                      | \$ 2,851,402.49                          | \$ 3,856,814.16                                    |
| 6   | Rod and Wire Mill (On-Going Interim Measure)             | \$ 7,851,523.13  | \$ 67,867.47                                 | \$ 7,567,742.73                                      | \$ 7,635,610.20                          | \$ 215,912.93                                      |
| Other Areas of Environmental Liability                |  |                  |  |  |  |  |
| 7   | Areas of Potential Impact Outside of Special Study Areas | \$ 18,747,597.60 | \$ 832,272.10                                | \$ 14,564,802.62                                     | \$ 15,397,074.72                         | \$ 3,350,522.88                                    |
| TOTAL:  |  | \$ 67,783,366.31 | \$ 1,340,235.60                              | \$ 51,475,604.45                                     | \$ 52,815,840.05                         | \$ 14,967,526.26                                   |

**Attachment 1**  
**UMB Trust Statements**



1010 Grand Boulevard  
Kansas City, MO 64106  
800.545.6101

----- manifest line -----



Tradepoint Atlantic  
Attn: Hannah Hensley  
1600 SPARROW POINT BOULEVARD Suite A  
BALTIMORE MD 21219

|                                |  |
|--------------------------------|--|
| <b>Account Name</b>            | Sparrows Point Terminal LLC Regulatory Trust               |
| <b>Portfolio Name</b>          | Escrow Regulatory Trust                                    |
| <b>Account Number</b>          | 142214.1   |
| <b>Statement Period</b>        | Jan. 1 - Jan. 31, 2021                                     |
| <b>Administrator</b>           | Rebecca Dengler<br>314.612.8485<br>rebecca.dengler@umb.com |
| <b>Associate Administrator</b> | Twyla Franklin<br>(314) 612-8041<br>twyla.franklin@umb.com |
| <b>Senior Officer</b>          | Brian Krippner<br>314.612.8480<br>brian.krippner@umb.com   |

Beware of fraud attempts. UMB Bank does not change its cash receipt instructions. If you receive any communication that indicates a change in payment instructions to UMB, please reach out immediately to your custody administrator or relationship manager

During times of change and volatility, the financial industry can see an increase in fraudulent activity. As fraud targeting financial organizations becomes more sophisticated, well-established workflows and systems must be in place to defend against these attempts. Visit <https://blog.umb.com/institutional-banking-guide-preventing-business-email-compromise/> about the latest business email compromise schemes and what your organization can do to stay protected.

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1. UMB is not responsible for monitoring the effect of your Program Deposit in any Program Bank to determine whether it exceeds the limit of available FDIC insurance. You are responsible for monitoring the total amount of your assets on deposit with each Program Bank (including amounts in other accounts at the Program Bank held in the same name and legal capacity) in order to determine the extent of deposit insurance coverage available to you on your deposits.
2. Contact your Relationship Manager to obtain the balances held in each Program Bank or to opt out of a Program Bank.
3. Program Bank list & interest rate link - <https://fdicsweep.umb.com/Public/CorporateTrust>





You are receiving this statement as an account owner or as a trust beneficiary who is entitled to receive statements, or as a party who is authorized to receive statements. Please contact us if you have any questions regarding your statement, or if you have a change in address, phone number or other information. We have provided some definitions to assist you in understanding this statement.

### Definitions

**Acquisitions:** Purchase or receipt of assets, including money market funds.

**Asset Allocation:** A pie chart with percentages that shows the breakdown of the various asset classes in the account.

**Bond Maturities Schedule (in years):** Short - 1 to 3; Intermediate - 3 to 7; Long - 7 +

**Capital Gain / (Loss):** The difference between sale proceeds and cost basis. A gain or loss may be short or long depending on the holding period (long is greater than one year).

**Cash & Equivalents:** Cash, money market funds, treasury bills and other short-term investments.

**Corporate Actions:** Change due to mergers, stock splits or other capital reorganizations.

**Cost Basis:** Net cumulative cost of the asset. Often referred to as tax basis or tax cost. The original value of an asset for tax purposes (usually the purchase price), adjusted for sales, stock splits and purchases, including reinvestment of dividends and capital gains distributions. Tax lots for a security may be obtained from the account administrator or online.

**Dispositions:** Sale, maturity, or delivery of assets.

**Estimated Annual Income ("EAI"):** The gross income an asset is projected to earn annually, expressed in dollars – as of the date of the statement.

**Estimated Yield ("EY"):** When available, the EAI of the security divided by its market value. Note: EAI and EY are estimates; actual income and yield may be lower or higher. Estimates may also include return of principal or capital gains, which would render them overstated. EY reflects only the income generated by an investment; not changes in its price. These figures are based on mathematical calculations of available data. They have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied upon for making investment, trading or tax decisions.

**Historical Value:** A bar graph depicting the value of the account over a period of time.

**Market Appreciation / Depreciation:** Change in market value from the end of the previous period to the end of the current period.

**Market Overview:** A summary of the activity that has occurred in the account during the current period and year-to-date.

**Market Value:** An approximation of the total worth of an asset, obtained by multiplying the unit price by the number of shares/units as of the statement date. The market value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors.

**Prices:** Prices are as of the statement date. For exchange traded securities, the price at which a security is traded. For non-exchange traded securities, the price is an estimate of the value of the asset. Prices are obtained from various sources and may be impacted by the frequency in which such prices are reported; therefore, such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for fixed income securities, may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "cost basis" where the price for such security is generally not available from a pricing source.

**Settlement Date:** The date a transaction is finalized.

**Statement of Accruals:** Dividends and interest that have accrued but have not been paid. When the statement date falls between the record date and a payment date of a dividend, the dividend is reported on the statement of accruals. Interest that has accrued on a bond from the last date of payment until the statement date is reported on the statement of accruals.

**Tax-exempt:** Refers to federal tax only. This information is believed to be accurate but may not apply to your particular tax situation. Consult your tax advisor.

**Trade Date:** The date at which an agreement was entered to conduct a transaction. Trade date statements have been adjusted for payables and receivables.

**Transaction Schedule:** Report of transactions made during the statement period.

**Unrealized Gain / (Loss):** A gain or loss that has not become actual; a realized gain or loss occurs when the asset is sold.

**Yield - Equities:** EAI divided by market value.

**Yield - Fixed Income:** Yield to maturity.

### Disclosures

**Duty to Make Timely Objections:** Please carefully examine this statement. Notify us in writing within 30 calendar days of mailing if you have any questions or objections, and report any errors to us. If you do not object, this statement shall be conclusive. In such case, UMB Financial Corporation, its affiliates, subsidiaries, officers and employees shall be forever released and discharged from any liability with respect to any claim arising out of any action or omission reflected on this statement. Where UMB serves as trustee, this statement provides sufficient information so that the trust beneficiary or representative will know of a potential claim against UMB as trustee or should have inquired into its existence. The trust beneficiary or representative is notified that the time allowed for commencing a proceeding against UMB as trustee is one year after the date the trust beneficiary or representative was mailed this statement, unless applicable law provides otherwise.

**Capital Gain / (Loss) Sections:** The information contained in this section(s) includes a gain or a loss summary of your account and is not a solicitation or a recommendation to buy or sell. It may however, be helpful for investment and tax planning strategies. It should not be relied upon for filing your tax return as it may not include all taxable transactions. UMB has provided cost basis information wherever possible for most securities. This data may have been provided by other third parties. Although efforts have been made to assure the

quality of the information, data may be inaccurate or incomplete and is subject to change. UMB accepts no responsibility for its accuracy, completeness or timely updating. Consequently, all data information in the Capital Gain / (Loss) section(s) of this statement, should be confirmed with your records and your tax advisor.

**No Legal or Tax Advice:** We are not providing you any legal or tax advice. You are advised to seek whatever legal or tax advice you believe appropriate and to review the account agreement and applicable fee schedules in connection with the account.

**Changes in Your Situation or Objectives:** Contact us if changes occur in your financial situation or, where permitted, if you wish to alter investment objectives, impose reasonable restrictions on the management of the account assets or modify existing restrictions.

**Mutual Funds:** UMB may receive additional compensation for providing shareholder servicing and administrative services to mutual funds, as well as 12b-1 fees from various mutual funds in which UMB invests client assets. UMB does not receive compensation with respect to client assets in qualified retirement accounts, including Individual Retirement Accounts. These services may include sub-accounting, statement production, client communication, electronic transmission of orders and automated order-entry. The fees received by UMB range from 0.10% to 1% and are usually calculated as a percentage of the average daily balance of the account assets invested in such funds. These fees are in addition to account fees and are not reflected on account statements.





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Jan. 1 - Jan. 31, 2021

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## Market Overview

|                        | Current Period | Year-to-Date  |
|------------------------|----------------|---------------|
|                        | 01/01/2021     | 01/01/2021    |
| Beginning Market Value | 11,861,240.78  | 11,861,240.78 |
| Income                 |                |               |
| Dividends              | 100.89         | 100.89        |
| Change in Market Value | 0.00           | 0.00          |
| Ending Market Value    | 11,861,341.67  | 11,861,341.67 |

## Capital Gains

|                                  | Current Period | Year-to-Date |
|----------------------------------|----------------|--------------|
| Short-term Capital Gain / (Loss) | 0.00           | 0.00         |
| Long-term Capital Gain / (Loss)  | 0.00           | 0.00         |

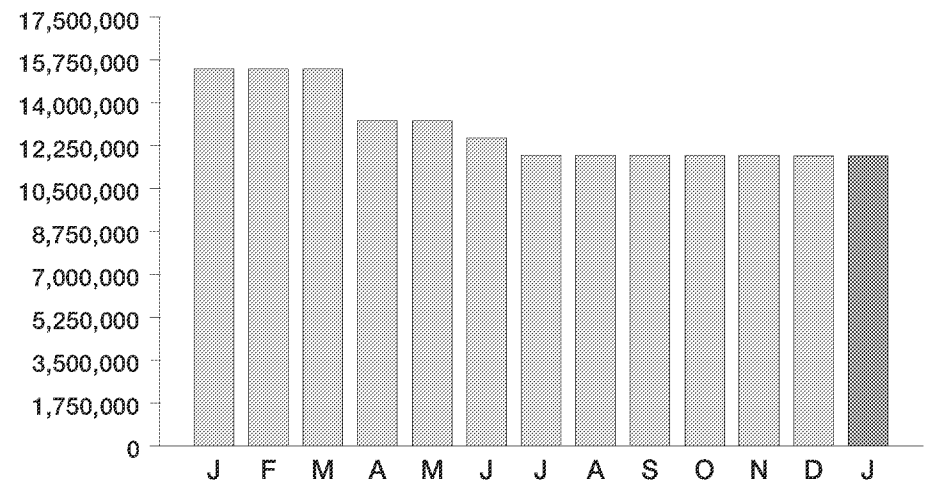
## Asset Allocation



Money Markets and Cash

| Account Value Percentage | Market Value |
|--------------------------|--------------|
| 100%                     | \$11,861,342 |
| 100%                     | \$11,861,342 |

## Historical Value



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Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Jan. 1 - Jan. 31, 2021

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### Portfolio(s) included in Statement

Portfolio Number: 142214.1      Portfolio Name: Sparrows Point Trust Agreement

### Transaction Summary

|                        | Income Cash | Principal Cash | Cost          | Market Value<br>Including Cash |
|------------------------|-------------|----------------|---------------|--------------------------------|
| Beginning Market Value | 0.00        | 0.00           | 11,861,240.78 | 11,861,240.78                  |
| Income                 |             |                |               |                                |
| Dividends              |             | 100.89         |               | 100.89                         |
| Purchases              |             | (100.89)       | 100.89        |                                |
| Ending Market Value    | 0.00        | 0.00           | 11,861,341.67 | 11,861,341.67                  |







Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Jan. 1 - Jan. 31, 2021

Statement of Investment Position

| Units Description            | Symbol<br>Cusip              | Cost Basis         |       | Market Value  |       | Unrealized<br>Gain / (Loss) | Estimated<br>Annual<br>Income | Yield<br>% |
|------------------------------|------------------------------|--------------------|-------|---------------|-------|-----------------------------|-------------------------------|------------|
|                              |                              | Unit               | Total | Unit          | Total |                             |                               |            |
| Money Markets & Cash         |                              |                    |       |               |       |                             |                               |            |
| Money Market Funds           |                              |                    |       |               |       |                             |                               |            |
| 11,861,341.67                | Fidelity Treasury Fund #2016 | FTVXX<br>31607A406 | 1.00  | 11,861,341.67 | 1.00  | 11,861,341.67               | 1,170                         | 0.01       |
| Total Money Market Funds     |                              |                    |       | 11,861,341.67 |       | 11,861,341.67               | 0.00                          | 1,170      |
| Total Money Markets and Cash |                              |                    |       | 11,861,341.67 |       | 11,861,341.67               | 0.00                          | 1,170      |
| Account Total                |                              |                    |       | 11,861,341.67 |       | 11,861,341.67               | 0.00                          | 1,170      |





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Jan. 1 - Jan. 31, 2021

Transaction Schedule

| Date       | Description  | Units  | Cash            | Cost   |
|------------|--|--------|-----------------|--------|
|            | Beginning Balance  | 0.00   | \$11,861,240.78 |        |
| 01/04/2021 | Sweep Income<br>Fidelity Treasury Fund #2016                       |        | 100.89          |        |
| 01/04/2021 | Sweep Purchase<br>Fidelity Treasury Fund #2016<br>Trade 01/04/2021 | 100.89 | (100.89)        | 100.89 |
|            | Ending Balance   | 0.00   | \$11,861,341.67 |        |





1010 Grand Boulevard  
Kansas City, MO 64106  
800.545.6101

----- manifest line -----



Tradepoint Atlantic  
Attn: Hannah Hensley  
1600 SPARROW POINT BOULEVARD Suite A  
BALTIMORE MD 21219

|                                |  |
|--------------------------------|--|
| <b>Account Name</b>            | Sparrows Point Terminal LLC Regulatory Trust               |
| <b>Portfolio Name</b>          | Escrow Regulatory Trust                                    |
| <b>Account Number</b>          | 142214.1   |
| <b>Statement Period</b>        | Feb. 1 - Feb. 28, 2021                                     |
| <b>Administrator</b>           | Rebecca Dengler<br>314.612.8485<br>rebecca.dengler@umb.com |
| <b>Associate Administrator</b> | Twyla Franklin<br>(314) 612-8041<br>twyla.franklin@umb.com |
| <b>Senior Officer</b>          | Brian Krippner<br>314.612.8480<br>brian.krippner@umb.com   |

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During times of change and volatility, the financial industry can see an increase in fraudulent activity. As fraud targeting financial organizations becomes more sophisticated, well-established workflows and systems must be in place to defend against these attempts. Visit <https://blog.umb.com/institutional-banking-guide-preventing-business-email-compromise/> about the latest business email compromise schemes and what your organization can do to stay protected.

Notice to Clients invested in UMB Corporate Trust FDIC Sweep:

1. UMB is not responsible for monitoring the effect of your Program Deposit in any Program Bank to determine whether it exceeds the limit of available FDIC insurance. You are responsible for monitoring the total amount of your assets on deposit with each Program Bank (including amounts in other accounts at the Program Bank held in the same name and legal capacity) in order to determine the extent of deposit insurance coverage available to you on your deposits.
2. Contact your Relationship Manager to obtain the balances held in each Program Bank or to opt out of a Program Bank.
3. Program Bank list & interest rate link - <https://fdicsweep.umb.com/Public/CorporateTrust>





You are receiving this statement as an account owner or as a trust beneficiary who is entitled to receive statements, or as a party who is authorized to receive statements. Please contact us if you have any questions regarding your statement, or if you have a change in address, phone number or other information. We have provided some definitions to assist you in understanding this statement.

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**Asset Allocation:** A pie chart with percentages that shows the breakdown of the various asset classes in the account.

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**Capital Gain / (Loss):** The difference between sale proceeds and cost basis. A gain or loss may be short or long depending on the holding period (long is greater than one year).

**Cash & Equivalents:** Cash, money market funds, treasury bills and other short-term investments.

**Corporate Actions:** Change due to mergers, stock splits or other capital reorganizations.

**Cost Basis:** Net cumulative cost of the asset. Often referred to as tax basis or tax cost. The original value of an asset for tax purposes (usually the purchase price), adjusted for sales, stock splits and purchases, including reinvestment of dividends and capital gains distributions. Tax lots for a security may be obtained from the account administrator or online.

**Dispositions:** Sale, maturity, or delivery of assets.

**Estimated Annual Income ("EAI"):** The gross income an asset is projected to earn annually, expressed in dollars – as of the date of the statement.

**Estimated Yield ("EY"):** When available, the EAI of the security divided by its market value. Note: EAI and EY are estimates; actual income and yield may be lower or higher. Estimates may also include return of principal or capital gains, which would render them overstated. EY reflects only the income generated by an investment; not changes in its price. These figures are based on mathematical calculations of available data. They have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied upon for making investment, trading or tax decisions.

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**Market Overview:** A summary of the activity that has occurred in the account during the current period and year-to-date.

**Market Value:** An approximation of the total worth of an asset, obtained by multiplying the unit price by the number of shares/units as of the statement date. The market value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors.

**Prices:** Prices are as of the statement date. For exchange traded securities, the price at which a security is traded. For non-exchange traded securities, the price is an estimate of the value of the asset. Prices are obtained from various sources and may be impacted by the frequency in which such prices are reported; therefore, such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for fixed income securities, may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "cost basis" where the price for such security is generally not available from a pricing source.

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**Tax-exempt:** Refers to federal tax only. This information is believed to be accurate but may not apply to your particular tax situation. Consult your tax advisor.

**Trade Date:** The date at which an agreement was entered to conduct a transaction. Trade date statements have been adjusted for payables and receivables.

**Transaction Schedule:** Report of transactions made during the statement period.

**Unrealized Gain / (Loss):** A gain or loss that has not become actual; a realized gain or loss occurs when the asset is sold.

**Yield - Equities:** EAI divided by market value.

**Yield - Fixed Income:** Yield to maturity.

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**Duty to Make Timely Objections:** Please carefully examine this statement. Notify us in writing within 30 calendar days of mailing if you have any questions or objections, and report any errors to us. If you do not object, this statement shall be conclusive. In such case, UMB Financial Corporation, its affiliates, subsidiaries, officers and employees shall be forever released and discharged from any liability with respect to any claim arising out of any action or omission reflected on this statement. Where UMB serves as trustee, this statement provides sufficient information so that the trust beneficiary or representative will know of a potential claim against UMB as trustee or should have inquired into its existence. The trust beneficiary or representative is notified that the time allowed for commencing a proceeding against UMB as trustee is one year after the date the trust beneficiary or representative was mailed this statement, unless applicable law provides otherwise.

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Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Feb. 1 - Feb. 28, 2021

Page 3 of 6

## Market Overview

|                        | Current Period | Year-to-Date  |
|------------------------|----------------|---------------|
|                        | 02/01/2021     | 01/01/2021    |
| Beginning Market Value | 11,861,341.67  | 11,861,240.78 |
| Income                 |                |               |
| Dividends              | 100.75         | 201.64        |
| Change in Market Value | 0.00           | 0.00          |
| Ending Market Value    | 11,861,442.42  | 11,861,442.42 |

## Capital Gains

|                                  | Current Period | Year-to-Date |
|----------------------------------|----------------|--------------|
| Short-term Capital Gain / (Loss) | 0.00           | 0.00         |
| Long-term Capital Gain / (Loss)  | 0.00           | 0.00         |

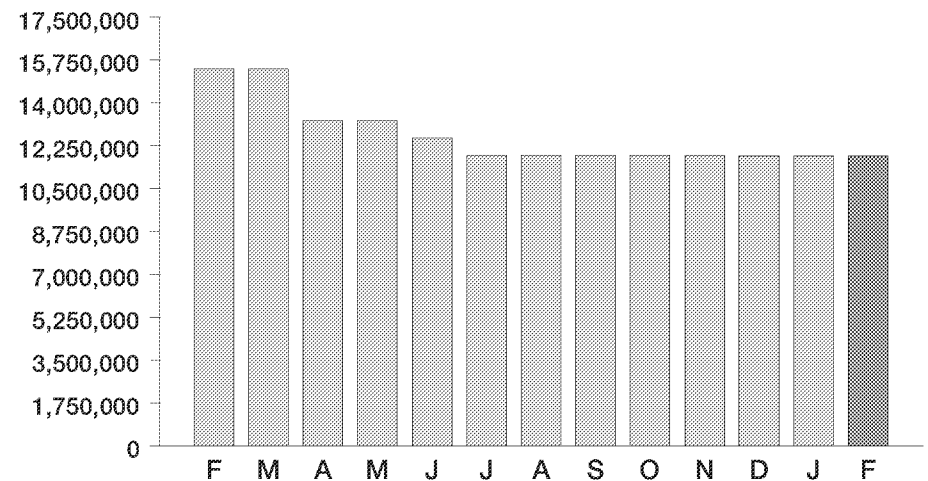
## Asset Allocation



Money Markets and Cash

| Account Value Percentage | Market Value |
|--------------------------|--------------|
| 100%                     | \$11,861,442 |
| 100%                     | \$11,861,442 |

## Historical Value



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Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Feb. 1 - Feb. 28, 2021

Page 4 of 6

### Portfolio(s) included in Statement

Portfolio Number: 142214.1      Portfolio Name: Sparrows Point Trust Agreement

### Transaction Summary

|                        | Income Cash | Principal Cash | Cost          | Market Value<br>Including Cash |
|------------------------|-------------|----------------|---------------|--------------------------------|
| Beginning Market Value | 0.00        | 0.00           | 11,861,341.67 | 11,861,341.67                  |
| Income                 |             |                |               |                                |
| Dividends              |             | 100.75         |               | 100.75                         |
| Purchases              |             | (100.75)       | 100.75        |                                |
| Ending Market Value    | 0.00        | 0.00           | 11,861,442.42 | 11,861,442.42                  |





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Feb. 1 - Feb. 28, 2021

Statement of Investment Position

| Units Description            | Symbol<br>Cusip              | Cost Basis         |       | Market Value  |       | Unrealized<br>Gain / (Loss) | Estimated<br>Annual<br>Income | Yield<br>% |
|------------------------------|------------------------------|--------------------|-------|---------------|-------|-----------------------------|-------------------------------|------------|
|                              |                              | Unit               | Total | Unit          | Total |                             |                               |            |
| Money Markets & Cash         |                              |                    |       |               |       |                             |                               |            |
| Money Market Funds           |                              |                    |       |               |       |                             |                               |            |
| 11,861,442.42                | Fidelity Treasury Fund #2016 | FTVXX<br>31607A406 | 1.00  | 11,861,442.42 | 1.00  | 11,861,442.42               | 1,170                         | 0.01       |
| Total Money Market Funds     |                              |                    |       | 11,861,442.42 |       | 11,861,442.42               | 0.00                          | 1,170      |
| Total Money Markets and Cash |                              |                    |       | 11,861,442.42 |       | 11,861,442.42               | 0.00                          | 1,170      |
| Account Total                |                              |                    |       | 11,861,442.42 |       | 11,861,442.42               | 0.00                          | 1,170      |



\*



Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Feb. 1 - Feb. 28, 2021

Transaction Schedule

| Date       | Description  | Units  | Cash            | Cost   |
|------------|--|--------|-----------------|--------|
|            | Beginning Balance  | 0.00   | \$11,861,341.67 |        |
| 02/01/2021 | Sweep Income<br>Fidelity Treasury Fund #2016                       |        | 100.75          |        |
| 02/01/2021 | Sweep Purchase<br>Fidelity Treasury Fund #2016<br>Trade 02/01/2021 | 100.75 | (100.75)        | 100.75 |
|            | Ending Balance   | 0.00   | \$11,861,442.42 |        |







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Pauline Delos Reyes  
1600 SPARROWS POINT BLVD  
BALTIMORE MD 21219

|                                |  |
|--------------------------------|--|
| <b>Account Name</b>            | Sparrows Point Terminal LLC Regulatory Trust               |
| <b>Portfolio Name</b>          | Escrow Regulatory Trust                                    |
| <b>Account Number</b>          | 142214.1   |
| <b>Statement Period</b>        | Mar. 1 - Mar. 31, 2021                                     |
| <b>Administrator</b>           | Rebecca Dengler<br>314.612.8485<br>rebecca.dengler@umb.com |
| <b>Associate Administrator</b> | Twyla Franklin<br>(314) 612-8041<br>twyla.franklin@umb.com |
| <b>Senior Officer</b>          | Brian Krippner<br>314.612.8480<br>brian.krippner@umb.com   |

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Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Mar. 1 - Mar. 31, 2021

Page 3 of 6

## Market Overview

|                        | Current Period | Year-to-Date  |
|------------------------|----------------|---------------|
|                        | 03/01/2021     | 01/01/2021    |
| Beginning Market Value | 11,861,442.42  | 11,861,240.78 |
| Income                 |                |               |
| Dividends              | 91.00          | 292.64        |
| Change in Market Value | 0.00           | 0.00          |
| Ending Market Value    | 11,861,533.42  | 11,861,533.42 |

## Capital Gains

|                                  | Current Period | Year-to-Date |
|----------------------------------|----------------|--------------|
| Short-term Capital Gain / (Loss) | 0.00           | 0.00         |
| Long-term Capital Gain / (Loss)  | 0.00           | 0.00         |

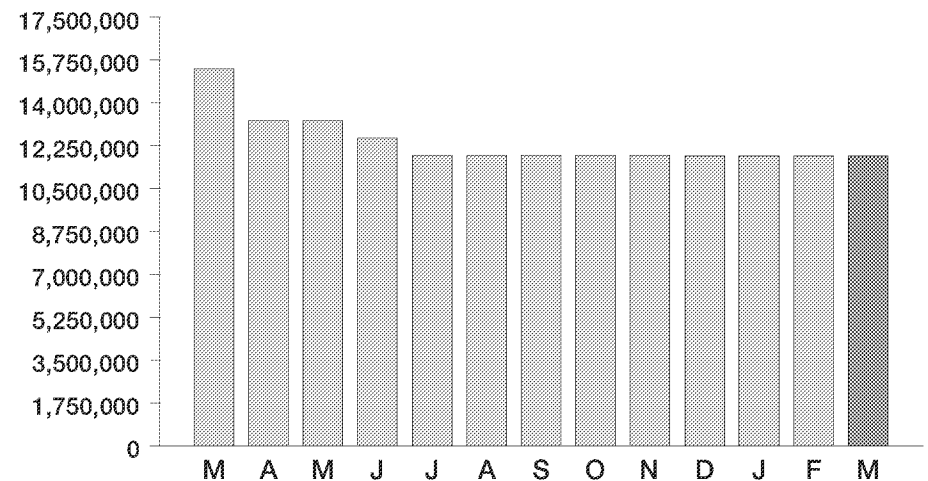
## Asset Allocation



Money Markets and Cash

| Account Value Percentage | Market Value |
|--------------------------|--------------|
| 100%                     | \$11,861,533 |
| 100%                     | \$11,861,533 |

## Historical Value



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Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Mar. 1 - Mar. 31, 2021

Page 4 of 6

### Portfolio(s) included in Statement

Portfolio Number: 142214.1      Portfolio Name: Sparrows Point Trust Agreement

### Transaction Summary

|                        | Income Cash | Principal Cash | Cost          | Market Value<br>Including Cash |
|------------------------|-------------|----------------|---------------|--------------------------------|
| Beginning Market Value | 0.00        | 0.00           | 11,861,442.42 | 11,861,442.42                  |
| Income                 |             |                |               |                                |
| Dividends              |             | 91.00          |               | 91.00                          |
| Purchases              |             | (91.00)        | 91.00         |                                |
| Ending Market Value    | 0.00        | 0.00           | 11,861,533.42 | 11,861,533.42                  |





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Mar. 1 - Mar. 31, 2021

Statement of Investment Position

| Units Description                          | Symbol<br>Cusip    | Cost Basis |               | Market Value |               | Unrealized<br>Gain / (Loss) | Estimated        |            |
|--|--------------------|------------|---------------|--------------|---------------|-----------------------------|------------------|------------|
|  |                    | Unit       | Total         | Unit         | Total         |                             | Annual<br>Income | Yield<br>% |
| Money Markets & Cash                       |                    |            |               |              |               |                             |                  |            |
| Money Market Funds                         |                    |            |               |              |               |                             |                  |            |
| 11,861,533.42 Fidelity Treasury Fund #2016 | FTVXX<br>31607A406 | 1.00       | 11,861,533.42 | 1.00         | 11,861,533.42 |                             | 1,170            | 0.01       |
| Total Money Market Funds                   |                    |            | 11,861,533.42 |              | 11,861,533.42 | 0.00                        | 1,170            |            |
| Total Money Markets and Cash               |                    |            | 11,861,533.42 |              | 11,861,533.42 | 0.00                        | 1,170            |            |
| Account Total                              |                    |            | 11,861,533.42 |              | 11,861,533.42 | 0.00                        | 1,170            |            |



\*



Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Mar. 1 - Mar. 31, 2021

Transaction Schedule

| Date       | Description  | Units | Cash    | Cost          |
|------------|--|-------|---------|---------------|
|            | Beginning Balance  |       |         | 11,861,442.42 |
| 03/01/2021 | Sweep Income<br>Fidelity Treasury Fund #2016                       |       | 91.00   |               |
| 03/01/2021 | Sweep Purchase<br>Fidelity Treasury Fund #2016<br>Trade 03/01/2021 | 91    | (91.00) | 91.00         |
|            | Ending Balance   |       |         | 11,861,533.42 |





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800.545.6101

----- manifest line -----



Tradepoint Atlantic  
Pauline Delos Reyes  
1600 SPARROWS POINT BLVD  
BALTIMORE MD 21219

|                                |  |
|--------------------------------|--|
| <b>Account Name</b>            | Sparrows Point Terminal LLC Regulatory Trust               |
| <b>Portfolio Name</b>          | Escrow Regulatory Trust                                    |
| <b>Account Number</b>          | 142214.1   |
| <b>Statement Period</b>        | Apr. 1 - Apr. 30, 2021                                     |
| <b>Administrator</b>           | Rebecca Dengler<br>314.612.8485<br>rebecca.dengler@umb.com |
| <b>Associate Administrator</b> | Twyla Franklin<br>(314) 612-8041<br>twyla.franklin@umb.com |
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**Yield - Equities:** EAI divided by market value.

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Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Apr. 1 - Apr. 30, 2021

Page 3 of 6

## Market Overview

|                        | Current Period | Year-to-Date  |
|------------------------|----------------|---------------|
|                        | 04/01/2021     | 01/01/2021    |
| Beginning Market Value | 11,861,533.42  | 11,861,240.78 |
| Income                 |                |               |
| Dividends              | 100.75         | 393.39        |
| Change in Market Value | 0.00           | 0.00          |
| Ending Market Value    | 11,861,634.17  | 11,861,634.17 |

## Capital Gains

|                                  | Current Period | Year-to-Date |
|----------------------------------|----------------|--------------|
| Short-term Capital Gain / (Loss) | 0.00           | 0.00         |
| Long-term Capital Gain / (Loss)  | 0.00           | 0.00         |

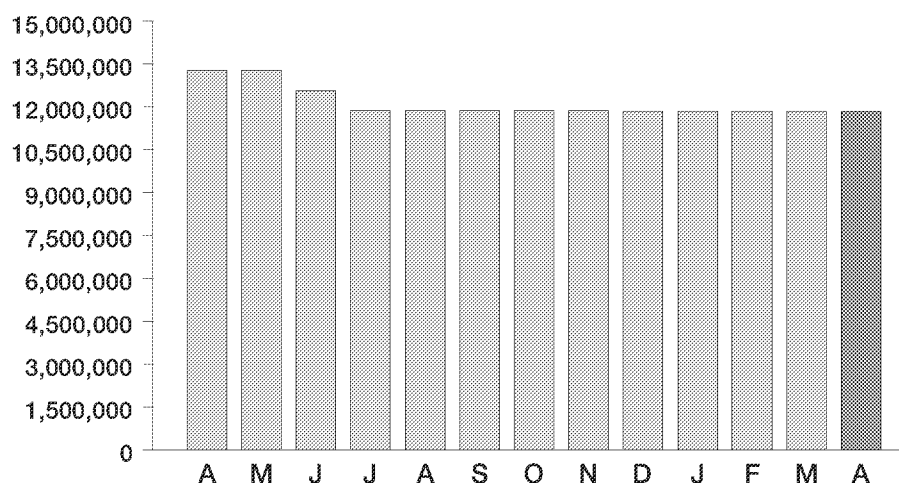
## Asset Allocation



Money Markets and Cash

| Account Value Percentage | Market Value |
|--------------------------|--------------|
| 100%                     | \$11,861,634 |
| 100%                     | \$11,861,634 |

## Historical Value



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Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Apr. 1 - Apr. 30, 2021

Page 4 of 6

### Portfolio(s) included in Statement

Portfolio Number: 142214.1      Portfolio Name: Sparrows Point Trust Agreement

### Transaction Summary

|                        | Income Cash | Principal Cash | Cost          | Market Value<br>Including Cash |
|------------------------|-------------|----------------|---------------|--------------------------------|
| Beginning Market Value | 0.00        | 0.00           | 11,861,533.42 | 11,861,533.42                  |
| Income                 |             |                |               |                                |
| Dividends              |             | 100.75         |               | 100.75                         |
| Purchases              |             | (100.75)       | 100.75        |                                |
| Ending Market Value    | 0.00        | 0.00           | 11,861,634.17 | 11,861,634.17                  |





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Apr. 1 - Apr. 30, 2021

Statement of Investment Position

| Units Description                          | Symbol<br>Cusip    | Cost Basis |               | Market Value |               | Unrealized<br>Gain / (Loss) | Estimated<br>Annual<br>Income | Yield<br>% |
|--|--------------------|------------|---------------|--------------|---------------|-----------------------------|-------------------------------|------------|
|  |                    | Unit       | Total         | Unit         | Total         |                             |                               |            |
| Money Markets & Cash                       |                    |            |               |              |               |                             |                               |            |
| Money Market Funds                         |                    |            |               |              |               |                             |                               |            |
| 11,861,634.17 Fidelity Treasury Fund #2016 | FTVXX<br>31607A406 | 1.00       | 11,861,634.17 | 1.00         | 11,861,634.17 |                             | 1,170                         | 0.01       |
| Total Money Market Funds                   |                    |            | 11,861,634.17 |              | 11,861,634.17 | 0.00                        | 1,170                         |            |
| Total Money Markets and Cash               |                    |            | 11,861,634.17 |              | 11,861,634.17 | 0.00                        | 1,170                         |            |
| Account Total                              |                    |            | 11,861,634.17 |              | 11,861,634.17 | 0.00                        | 1,170                         |            |



\*



Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Apr. 1 - Apr. 30, 2021

Transaction Schedule

| Date       | Description  | Units  | Cash     | Cost          |
|------------|--|--------|----------|---------------|
|            | Beginning Balance  |        |          | 11,861,533.42 |
| 04/01/2021 | Sweep Income<br>Fidelity Treasury Fund #2016                       |        | 100.75   |               |
| 04/01/2021 | Sweep Purchase<br>Fidelity Treasury Fund #2016<br>Trade 04/01/2021 | 100.75 | (100.75) | 100.75        |
|            | Ending Balance   |        |          | 11,861,634.17 |





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----- manifest line -----



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Pauline Delos Reyes  
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BALTIMORE MD 21219

|                                |  |
|--------------------------------|--|
| <b>Account Name</b>            | Sparrows Point Terminal LLC Regulatory Trust               |
| <b>Portfolio Name</b>          | Escrow Regulatory Trust                                    |
| <b>Account Number</b>          | 142214.1   |
| <b>Statement Period</b>        | May 1 - May 31, 2021                                       |
| <b>Administrator</b>           | Rebecca Dengler<br>314.612.8485<br>rebecca.dengler@umb.com |
| <b>Associate Administrator</b> | Twyla Franklin<br>(314) 612-8041<br>twyla.franklin@umb.com |
| <b>Senior Officer</b>          | Brian Krippner<br>314.612.8480<br>brian.krippner@umb.com   |

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During times of change and volatility, the financial industry can see an increase in fraudulent activity. As fraud targeting financial organizations becomes more sophisticated, well-established workflows and systems must be in place to defend against these attempts. Visit

<https://blog.umb.com/institutional-banking-guide-preventing-business-email-compromise/> about the latest business email compromise schemes and what your organization can do to stay protected.

Notice to Clients invested in UMB Corporate Trust FDIC Sweep:

1. UMB is not responsible for monitoring the effect of your Program Deposit in any Program Bank to determine whether it exceeds the limit of available FDIC insurance. You are responsible for monitoring the total amount of your assets on deposit with each Program Bank (including amounts in other accounts at the Program Bank held in the same name and legal capacity) in order to determine the extent of deposit insurance coverage available to you on your deposits.
2. Contact your Relationship Manager to obtain the balances held in each Program Bank or to opt out of a Program Bank.
3. Program Bank list & interest rate link - <https://fdicsweep.umb.com/Public/CorporateTrust>





You are receiving this statement as an account owner or as a trust beneficiary who is entitled to receive statements, or as a party who is authorized to receive statements. Please contact us if you have any questions regarding your statement, or if you have a change in address, phone number or other information. We have provided some definitions to assist you in understanding this statement.

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**Dispositions:** Sale, maturity, or delivery of assets.

**Estimated Annual Income ("EAI"):** The gross income an asset is projected to earn annually, expressed in dollars – as of the date of the statement.

**Estimated Yield ("EY"):** When available, the EAI of the security divided by its market value. Note: EAI and EY are estimates; actual income and yield may be lower or higher. Estimates may also include return of principal or capital gains, which would render them overstated. EY reflects only the income generated by an investment; not changes in its price. These figures are based on mathematical calculations of available data. They have been obtained from information providers believed to be reliable, but no assurance can be made as to accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied upon for making investment, trading or tax decisions.

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**Market Overview:** A summary of the activity that has occurred in the account during the current period and year-to-date.

**Market Value:** An approximation of the total worth of an asset, obtained by multiplying the unit price by the number of shares/units as of the statement date. The market value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors.

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**Yield - Equities:** EAI divided by market value.

**Yield - Fixed Income:** Yield to maturity.

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Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: May 1 - May 31, 2021

Page 3 of 6

## Market Overview

|                        | Current Period | Year-to-Date  |
|------------------------|----------------|---------------|
|                        | 05/01/2021     | 01/01/2021    |
| Beginning Market Value | 11,861,634.17  | 11,861,240.78 |
| Income                 |                |               |
| Dividends              | 97.50          | 490.89        |
| Change in Market Value | 0.00           | 0.00          |
| Ending Market Value    | 11,861,731.67  | 11,861,731.67 |

## Capital Gains

|                                  | Current Period | Year-to-Date |
|----------------------------------|----------------|--------------|
| Short-term Capital Gain / (Loss) | 0.00           | 0.00         |
| Long-term Capital Gain / (Loss)  | 0.00           | 0.00         |

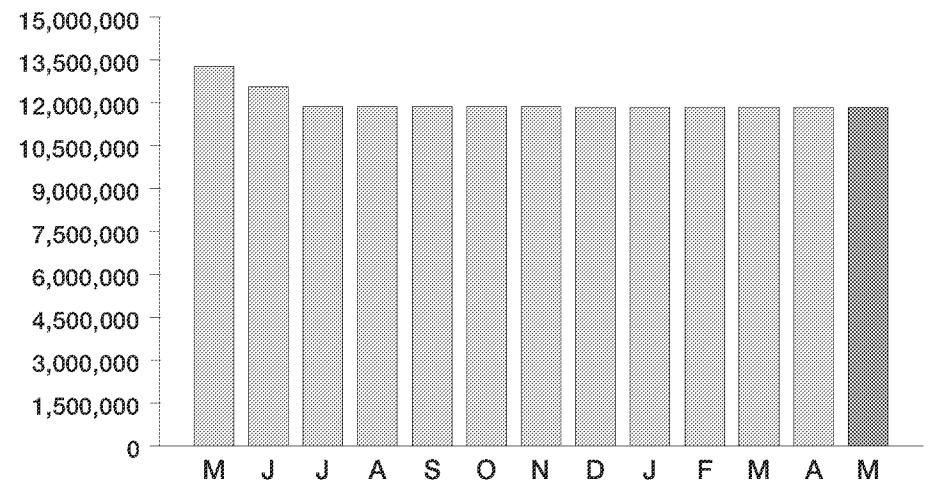
## Asset Allocation



Money Markets and Cash

| Account Value Percentage | Market Value |
|--------------------------|--------------|
| 100%                     | \$11,861,732 |
| 100%                     | \$11,861,732 |

## Historical Value



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ED\_006416\_00000445-00039



Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: May 1 - May 31, 2021

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### Portfolio(s) included in Statement

Portfolio Number: 142214.1      Portfolio Name: Sparrows Point Trust Agreement

### Transaction Summary

|                        | Income Cash | Principal Cash | Cost          | Market Value<br>Including Cash |
|------------------------|-------------|----------------|---------------|--------------------------------|
| Beginning Market Value | 0.00        | 0.00           | 11,861,634.17 | 11,861,634.17                  |
| Income                 |             |                |               |                                |
| Dividends              |             | 97.50          |               | 97.50                          |
| Purchases              |             | (97.50)        | 97.50         |                                |
| Ending Market Value    | 0.00        | 0.00           | 11,861,731.67 | 11,861,731.67                  |







Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: May 1 - May 31, 2021

Statement of Investment Position

| Units Description            | Symbol<br>Cusip              | Cost Basis         |       | Market Value  |       | Unrealized<br>Gain / (Loss) | Estimated<br>Annual<br>Income | Yield<br>% |
|------------------------------|------------------------------|--------------------|-------|---------------|-------|-----------------------------|-------------------------------|------------|
|                              |                              | Unit               | Total | Unit          | Total |                             |                               |            |
| Money Markets & Cash         |                              |                    |       |               |       |                             |                               |            |
| Money Market Funds           |                              |                    |       |               |       |                             |                               |            |
| 11,861,731.67                | Fidelity Treasury Fund #2016 | FTVXX<br>31607A406 | 1.00  | 11,861,731.67 | 1.00  | 11,861,731.67               | 1,170                         | 0.01       |
| Total Money Market Funds     |                              |                    |       | 11,861,731.67 |       | 11,861,731.67               | 0.00                          | 1,170      |
| Total Money Markets and Cash |                              |                    |       | 11,861,731.67 |       | 11,861,731.67               | 0.00                          | 1,170      |
| Account Total                |                              |                    |       | 11,861,731.67 |       | 11,861,731.67               | 0.00                          | 1,170      |



\*



Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: May 1 - May 31, 2021

Transaction Schedule

| Date       | Description  | Units | Cash    | Cost          |
|------------|--|-------|---------|---------------|
|            | Beginning Balance  |       |         | 11,861,634.17 |
| 05/03/2021 | Sweep Income<br>Fidelity Treasury Fund #2016                       |       | 97.50   |               |
| 05/03/2021 | Sweep Purchase<br>Fidelity Treasury Fund #2016<br>Trade 05/03/2021 | 97.5  | (97.50) | 97.50         |
|            | Ending Balance   |       |         | 11,861,731.67 |





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800.545.6101

----- manifest line -----



Tradepoint Atlantic  
Pauline Delos Reyes  
1600 SPARROWS POINT BLVD  
BALTIMORE MD 21219

|                                |  |
|--------------------------------|--|
| <b>Account Name</b>            | Sparrows Point Terminal LLC Regulatory Trust               |
| <b>Portfolio Name</b>          | Escrow Regulatory Trust                                    |
| <b>Account Number</b>          | 142214.1   |
| <b>Statement Period</b>        | Jun. 1 - Jun. 30, 2021                                     |
| <b>Administrator</b>           | Rebecca Dengler<br>314.612.8485<br>rebecca.dengler@umb.com |
| <b>Associate Administrator</b> | Twyla Franklin<br>(314) 612-8041<br>twyla.franklin@umb.com |
| <b>Senior Officer</b>          | Brian Krippner<br>314.612.8480<br>brian.krippner@umb.com   |

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3. Program Bank list & interest rate link - <https://fdicsweep.umb.com/Public/CorporateTrust>





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**No Legal or Tax Advice:** We are not providing you any legal or tax advice. You are advised to seek whatever legal or tax advice you believe appropriate and to review the account agreement and applicable fee schedules in connection with the account.

**Changes in Your Situation or Objectives:** Contact us if changes occur in your financial situation or, where permitted, if you wish to alter investment objectives, impose reasonable restrictions on the management of the account assets or modify existing restrictions.

**Mutual Funds:** UMB may receive additional compensation for providing shareholder servicing and administrative services to mutual funds, as well as 12b-1 fees from various mutual funds in which UMB invests client assets. UMB does not receive compensation with respect to client assets in qualified retirement accounts, including Individual Retirement Accounts. These services may include sub-accounting, statement production, client communication, electronic transmission of orders and automated order-entry. The fees received by UMB range from 0.10% to 1% and are usually calculated as a percentage of the average daily balance of the account assets invested in such funds. These fees are in addition to account fees and are not reflected on account statements.





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Jun. 1 - Jun. 30, 2021

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## Market Overview

|                        | Current Period | Year-to-Date  |
|------------------------|----------------|---------------|
|                        | 06/01/2021     | 01/01/2021    |
| Beginning Market Value | 11,861,731.67  | 11,861,240.78 |
| Income                 |                |               |
| Dividends              | 100.75         | 591.64        |
| Change in Market Value | 0.00           | 0.00          |
| Ending Market Value    | 11,861,832.42  | 11,861,832.42 |

## Capital Gains

|                                  | Current Period | Year-to-Date |
|----------------------------------|----------------|--------------|
| Short-term Capital Gain / (Loss) | 0.00           | 0.00         |
| Long-term Capital Gain / (Loss)  | 0.00           | 0.00         |

## Asset Allocation



Money Markets and Cash

| Account Value Percentage | Market Value |
|--------------------------|--------------|
| 100%                     | \$11,861,832 |
| 100%                     | \$11,861,832 |

## Historical Value



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ED\_006416\_00000445-00045



Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Jun. 1 - Jun. 30, 2021

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### Portfolio(s) included in Statement

Portfolio Number: 142214.1      Portfolio Name: Sparrows Point Trust Agreement

### Transaction Summary

|                        | Income Cash | Principal Cash | Cost          | Market Value<br>Including Cash |
|------------------------|-------------|----------------|---------------|--------------------------------|
| Beginning Market Value | 0.00        | 0.00           | 11,861,731.67 | 11,861,731.67                  |
| Income                 |             |                |               |                                |
| Dividends              |             | 100.75         |               | 100.75                         |
| Purchases              |             | (100.75)       | 100.75        |                                |
| Ending Market Value    | 0.00        | 0.00           | 11,861,832.42 | 11,861,832.42                  |





Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Jun. 1 - Jun. 30, 2021

Statement of Investment Position

| Units Description            | Symbol<br>Cusip              | Cost Basis         |               | Market Value  |               | Unrealized<br>Gain / (Loss) | Estimated<br>Annual<br>Income | Yield<br>% |
|------------------------------|------------------------------|--------------------|---------------|---------------|---------------|-----------------------------|-------------------------------|------------|
|                              |                              | Unit               | Total         | Unit          | Total         |                             |                               |            |
| Money Markets & Cash         |                              |                    |               |               |               |                             |                               |            |
| Money Market Funds           |                              |                    |               |               |               |                             |                               |            |
| 11,861,832.42                | Fidelity Treasury Fund #2016 | FTVXX<br>31607A406 | 1.00          | 11,861,832.42 | 1.00          | 11,861,832.42               | 1,170                         | 0.01       |
| Total Money Market Funds     |                              |                    | 11,861,832.42 |               | 11,861,832.42 |                             | 0.00                          | 1,170      |
| Total Money Markets and Cash |                              |                    | 11,861,832.42 |               | 11,861,832.42 |                             | 0.00                          | 1,170      |
| Account Total                |                              |                    | 11,861,832.42 |               | 11,861,832.42 |                             | 0.00                          | 1,170      |



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Account Name: Sparrows Point Terminal LLC Regulatory Trust

Account Number: 142214.1  
Statement Period: Jun. 1 - Jun. 30, 2021

Transaction Schedule

| Date       | Description  | Units  | Cash     | Cost          |
|------------|--|--------|----------|---------------|
|            | Beginning Balance  |        |          | 11,861,731.67 |
| 06/01/2021 | Sweep Income<br>Fidelity Treasury Fund #2016                       |        | 100.75   |               |
| 06/01/2021 | Sweep Purchase<br>Fidelity Treasury Fund #2016<br>Trade 06/01/2021 | 100.75 | (100.75) | 100.75        |
|            | Ending Balance   |        |          | 11,861,832.42 |





**Attachment 2**  
**Environmental Consultant Certification and Qualifications**

## CERTIFICATION BY ENVIRONMENTAL PROFESSIONAL

I declare and affirm that, to the best of my professional knowledge and belief, the following:

1. I/we meet the definition of Environmental Professional as defined in 40 C.F.R. § 312.20;
2. I/we have the specific qualifications based on education, training, and experience to assess the nature, history, and cleanup goals of the subject property, and the estimated costs to complete the Work as set forth in the Administrative Consent Order for the subject property. My/Our qualifications are provided in Attachment A to this certification.
3. I/we have developed and performed this Six Month Report and Budget as those are defined in the Administrative Consent Order in conformance with the standards and practices of my/our profession and Md. Code Ann., Environment Article§ 7-501 *et seq.*, 42 U.S.C. § 6901 *et seq.*
4. I/We am/are (a) independent and not a representative, employee, or affiliate of Sparrows Point Terminal LLC (now Tradepoint Atlantic), Hilco Global, Environmental Liability Transfer, Inc, Sparrows Point LLC, or any affiliated entity, or any person who has an ownership interest in the subject property; and (b) If/We have not been unduly influenced by any person with regard to the preparation of the Six Month Report or Budget or the contents thereof;
5. I/We acknowledge and agree that intentionally falsifying or concealing any material fact with regard to the subject matter of this certification or the Six Month Report may, in addition to other penalties, result in prosecution under applicable laws including 18 U.S.C. § 1001 and Md. Code Ann. Criminal Law Article§ 9-101.



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Environmental Professional

Printed Name: Laura Craven, Senior Project Manager



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Environmental Professional

Printed Name: Douglas G. Dorgan, Jr., LPG, Principal



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Signature of representative of firm

Printed Name & Title: Douglas G. Dorgan, Jr., LPG, Principal

Name of Environmental Firm: Weaver Consultants Group



## **Laura Craven**

### **Senior Project Manager**

#### **EDUCATION**

B.S. in Geology, University of Illinois at Chicago

#### **CERTIFICATIONS**

OSHA 40-Hour Hazardous Waste Operations and  
Emergency Response (HAZWOPER) - 29 CFR  
1910.120

e-Rail Safe Certification

#### **FIELDS OF EXPERTISE**

Phase I and Phase II Environmental Site  
Assessments, Hydrogeologic Investigations,  
Environmental Investigation and Remediation  
Projects, and Risk-Based Corrective Action

## **Professional Summary**

Ms. Craven serves as a Senior Project Manager for Weaver Consultants Group. She has 19 years of professional experience implementing and managing a variety of environmental projects. These projects include Phase I and Phase II Environmental Site Assessments (ESAs), Leaking Underground Storage Tank (LUST) projects, and voluntary cleanup program projects. She is skilled in coordination of project teams to meet schedules, budgets, and project goals with a focus on client needs. She has successfully managed projects from inception through regulatory closure, including development of project strategies, client communications, regulatory communications and negotiations, and management of site investigations, remediation activities, and reporting.

## **Select Project Experience**

### **Class I Rail Sector Projects - Illinois**

Ms. Craven is managing environmental projects at six rail yard facilities for a Class I rail sector client. She manages the project teams, schedule, and budgets for project activities conducted under the Illinois Environmental Protection Agency (IEPA) Site Remediation Program (SRP). These project activities include site investigations, active remediation, risk-based corrective action, soil management related to construction, and reporting. An automated free product recovery system is operating at one of the facilities to recover diesel fuel from the subsurface. She coordinates operations and maintenance for the system and preparation of annual reports.

### **Retail Real Estate Development Projects - Chicagoland Area, Illinois**

Ms. Craven has managed environmental due diligence efforts, including Phase I and Phase II ESAs, related to the acquisition and redevelopment of fifteen properties for a real estate developer. Additional activities associated with these projects include underground storage tank removals, investigation, hot spot removal, risk-based corrective action, and reporting under the LUST program and SRP in support of securing No Further Remediation (NFR) Letters for several of the properties. Activities are frequently conducted on an accelerated schedule to meet the client's aggressive development schedules.

### **Fertilizer Blending and Distribution Facility – Royal, Illinois**

Ms. Craven is managing the investigation and remediation activities at a fertilizer blending facility, which are being conducted under the IEPA SRP. As part of this project, site-specific remediation objectives were developed for various constituents of concern using risk-based equations. A combination of risk-based corrective action and hot spot removal are proposed to address site conditions in support of securing an NFR Letter.

### Select Project Experience (Continued)

#### **Tradepoint Atlantic – Baltimore, Maryland**

Ms. Craven successfully managed a project from the investigation phase through receipt of a Certificate of Completion for a 48-acre parcel, which is part of a 3,100-acre property being developed by Tradepoint Atlantic as a multi-modal logistics center in Baltimore, Maryland. She developed a Response Action Plan for the parcel under the Maryland Department of the Environment (MDE) Voluntary Cleanup Program. This project led to development of the first parcel on the property as a Federal Express distribution center. Ms. Craven also provides support to Tradepoint Atlantic associated with on-going environmental obligations being performed pursuant to regulatory agreements with the MDE and United States Environmental Protection Agency. This support includes tracking environmental activities related to investigation, remediation, and reporting as well as a semi-annual budget evaluation.

#### **Retail Petroleum Portfolio – Michigan**

Ms. Craven served as a Task Manager for regulatory closure activities for 12 LUST project sites in Michigan for a major oil and gas client. She managed project schedules and budgets, coordinated field activities, and prepared reports. In addition, she developed closure strategies and communicated with regulators and site owners.

# Douglas G. Dorgan, Jr., LPG

Principal

## Fields of Expertise

Environmental Site Assessments, Environmental Permitting, Brownfield's Redevelopment, Groundwater Impact Assessments, Environmental Remedial Projects, Risk Based Corrective Action

## Certification

Licensed Professional Geologist, State of Indiana

Licensed Professional Geologist, State of Illinois

OSHA Supervisor's Health & Safety Training

Chemical-terrorism Vulnerability Information (CVI) Authorized User

## Education

B.S. Earth Science, Eastern Illinois University, 1986

Graduate Course Work in Environmental Studies, Sangamon State University, 1986

M.S. Geography/Environmental Science,

Northern Illinois University, 1993

## Professional Summary

Mr. Dorgan serves as Principal in Charge of Weaver Consultants Group's Environmental and Site, Building and Infrastructure (SBI) Practice Groups. He has over thirty years of environmental and solid waste control project experience. He has supervised completion of numerous projects including multi-phase environmental site assessments, risk based corrective action, Brownfield's redevelopment, hydrogeological investigations, groundwater impact assessments, remediation planning and implementation, multi media compliance audits, UST closures, and solid waste management facility permitting.

Prior to joining Weaver Consultants Group, Mr. Dorgan was an Office Director for a national environmental consulting firm.

## Select Project Experience

He has been involved in over 100 state voluntary remediation program projects at sites located in states throughout the Midwest and Southwest. These projects have utilized a range of closure strategies involving site-

specific fate and transport modeling, risk assessment, remediation, land use controls, and engineered barriers. Many of these projects were completed in support of property acquisition and consequently completed in accordance with aggressive schedule and risk mitigation requirements.

Mr. Dorgan has provided services to both private and public sector clients redeveloping Brownfield's. Plans have included residential, retail, commercial, industrial, and mixed use developments. Work has been performed pursuant to various state and federal grant and revolving loan programs. He also consults on the unique construction related aspects of developing distressed properties.

He has been the Principal in Charge for the Environmental Due Diligence associated with acquisition of the 3100 acre former Bethlehem/RG Steel facility in Sparrows Point, Maryland. Since completion of the property acquisition, Mr. Dorgan has been serving as the Project Coordinator on behalf of the owner, Tradepoint Atlantic, LLC. His responsibilities include coordination of environmental obligations being performed pursuant to regulatory agreements executed with both the Maryland Department of Environment and the United States Environmental Protection Agency.

Mr. Dorgan has been the Principal in Charge for environmental investigation and cleanup activities conducted by a Class I Railroad Operator at sites located in five states across the Midwest. Activities have included investigations and risk based cleanups conducted pursuant to various state voluntary cleanup programs.

He managed activities performed in compliance with a RCRA Hazardous Waste Management Permit for a major steel company located in Northwest Indiana. Responsibilities include supervision of preparation of permit renewal and amendment applications, permit negotiations with IDEM and USEPA, and ongoing

groundwater sampling and reporting for a hazardous waste landfill network comprised of 64 monitoring points. Mr. Dorgan also manages RCRA Corrective Action activities for the site, including preparation of required plans and



## Douglas G. Dorgan, Jr., LPG

### Principal

deliverables and investigation and corrective measures implementation pursuant to approved workplans.

Mr. Dorgan managed acquisition of a comprehensive "No Further Remediation" letter pursuant to the Illinois Site Remediation Program for a 14-acre parcel located in the northern suburbs of Chicago. A soil and groundwater investigation was performed to assess site impacts. Tier 2 modeling and development of site specific background following the Illinois Tiered Approach to Corrective Action Objectives (TACO) methods were used to support appropriate soil and groundwater remediation objectives. Remediation activities included removal of 45,000 tons of debris and fill material, and excavation and disposal of LUST contaminated soils.

As Principal in Charge, Mr. Dorgan is responsible for overseeing design, permitting and compliance activities for a Type II and III Solid Waste Disposal facility in Pines, Indiana. He is also responsible for oversight of ongoing RI/FS activities for the Town of Pines Superfund Site in Pines, Indiana. On behalf of a major PRP, Mr. Dorgan is collaborating with other technical consultants on the implementation of the RI/FS and ongoing remedial measures development and construction.

He managed the site investigation and Indiana Voluntary Remediation Program activities for a large glass manufacturing facility in Central Indiana. Site investigation activities resulted in remediation of select facility areas to control for impacts attributable to semi-volatile organic compounds, polychlorinated biphenyl's (PCB's), and inorganic constituents. Additional site measures included removal of contaminated creek sediments and implementation of a comprehensive groundwater investigation.

Mr. Dorgan is currently managing an Illinois SRP application for a former die casting facility with PCB impacts to facility structures, soils, and shallow groundwater. Extensive site investigation has been undertaken and TACO Tier 2 and 3 modeling performed. A Site Investigation and Remediation Objectives Report has been submitted to support remediation objectives negotiation. He is coordinating planning for remedial activities including the acquisition of

a Pollution Legal Liability and Environmental Cost Cap insurance policy.

He was Project Manager for a comprehensive Phase I Environmental Site Assessment of the General Motors Danville, IL gray iron foundry whose operations date to the early 1940s. Project required a detailed records review and site inspection to identify potential areas of concern. Subsequent responsibilities included developing a scope of work for site investigation.

Mr. Dorgan managed implementation of a facility-wide investigation for PCB-related impacts at a die casting facility in Chicago, Illinois. The investigation scope included sampling of soil, concrete, structural surfaces, and process equipment. Based on investigation results, alternative risk-based opinions were evaluated for site remediation. In support of on-going litigation, an engineering remediation cost estimate was generated.

Mr. Dorgan managed RCRA Corrective Action activities for a specialty steel manufacturing facility in Niles, Michigan. Activities include operation and monitoring of an Interim Measures groundwater remediation system, implementation of preliminary subsurface investigations, development of RCRA RFI Workplans, and negotiations with Michigan Department of Environmental Quality personnel.

He conducted comprehensive and media-specific environmental compliance audits of facilities located in four states for a major medical diagnostic imaging equipment manufacturer. Comprehensive audits were performed for select waste and scrap material management facilities. Audits included recommendations for corrective measures in addition to development of a division-wide program for management of recoverable waste streams.

Mr. Dorgan was the Project Manager for a Phase I and II Environmental Site Assessment of a 1.1 million square foot former can manufacturing facility in Chicago. Assessment activities were designed to evaluate long term liabilities and environmental considerations associated with facility reuse and/or demolition planning.

# Douglas G. Dorgan, Jr., LPG

## Principal

Mr. Dorgan was responsible for managing environmental compliance aspects of a comprehensive underground storage tank management program implemented by a major electric utility company in Northern Illinois. The project required UST removal oversight/closure certification, site investigation, regulatory reporting, corrective action design/supervision, and regulatory negotiation. Project activities were concurrently undertaken at over 30 sites.

## Publications/Presentations

Contributing author *"Municipal Solid Waste Landfills - Volume I General Issues,"* University of Illinois at Chicago, November, 1989

*"Conducting Phase I Environmental Site Assessments,"* presented to the DeKalb County Economic Development Corporation, Industry Roundtable, DeKalb, IL, November, 1990

*"Environmental Audits for Selection of Solid Waste Disposal Sites,"* presented at Waubensee Community College, Sugar Grove, IL, November, 1992

*"Distribution of Cadmium, Copper, Lead and Silver in Surface Soils of the Chicago Metropolitan Area,"* Northern Illinois University, August, 1993

*"Conducting Effective Environmental Site Assessments,"* presented to the Institute of Business Law Conference 'Environmental Regulation in Illinois', September, 1993

*"Minimizing Liability in Real Estate Transactions by Conducting Effective Environmental Site Assessments,"* New Mexico Conference on the Environment, Journal of Conference Proceedings, April, 1994

*"General Geologic/Hydrogeologic and Contaminant Transport Principles,"* presented to ITT/Hartford Insurance Co., January, 1996

*"Environmental Site Assessments and the Due Diligence Process,"* presented to the AIG Environmental seminar, 'Legal Actions Against Facilities', March, 1998 7.1-24

*"Brownfields Development, TACO and the SRP Process,"* presented to the Calumet Area Industrial Commission Executive Council, May, 1998

*"Property Acquisition and the Due Diligence Process,"* presented to Cushman and Wakefield Corporate Services Department, August, 1998

*"Brownfields Development, TACO and the SRP Process,"* presented to the Calumet Area Industrial Commission, March, 1999

*"Risk Management Tools for Contaminated Site Development,"* presented to a construction industry seminar 'A View From the Top', February, 2000

*"Voluntary Remediation of Brownfields/Risk Based Remediation"* presented to Illinois Association of Realtors, October, 2002

*"Blue Skies for Brownfields",* Illinois Association of Realtors Magazine, May 2003

*"Environmental Considerations Associated with Site Development",* presented to Power Construction Operations Meeting, March 2006

*"Weaver Consultants Group Environmental Manager AAI Roundtable",* facilitator and presenter, June 2006

*"Overview of AAI and ASTM E1527-05: The Changing Due Diligence Landscape",* presented to Grand Rapids Chamber of Commerce Environmental Committee, January, 2007

*"Weaver Consultants Group Environmental Manager Vapor Intrusion Roundtable",* facilitator and presenter, July/November, 2007

*"Brownfields Redevelopment: A Catalyst for Change",* presented to Indiana University Northwest, July, 2011

## Professional Affiliations

National Brownfield Association  
Air and Waste Management Association